Transferring Fixed Assets

MUNIS

February 2007

Introduction

To make changes to asset codes or change the fixed asset accounts, MUNIS requires the **Transfer Transaction.** KDE reporting requires specific asset codes to correspond to the KDE Fixed Asset Accounts. It is important to make sure that any transfers of asset types (Governmental and Proprietary), classes or sub-classes, or department codes result in having the correct combination of KDE asset codes and KDE Fixed Asset org/objects.

NOTE: Location code transfers are more easily updated by just or **CTRL-U** from the main Adjustment and Retirement. A transfer transaction is NOT required.

1.1 Transferring assets

Use the following instructions to create a fixed asset history transaction. A Fixed Asset Maintenance Journal Entry (FAM) is automatically generated ONLY for changes made to the fixed asset accounts; both acquisition cost and depreciation history are transferred.
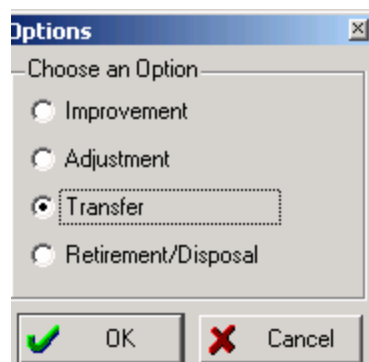
Go to **Financials**

    Fixed Assets

        Fixed Asset Processing Menu

            Adjustments and Retirements

1. or **Ctrl+F** to find asset(s).

2. .

3. Select Transactions.

4. Select **Transfer**.

5. or hit Enter.

6. Verify or Modify the Effective date.

7. .

8. or **CTRL-U**.

9. Enter or modify the following items while tabbing through the screen:

    a. Enter ONLY applicable changes:

> **Class**
>
> **Sub-class** (Select **Yes** to the prompt)
>
> **Type** (Governmental or Proprietary)
>
> **Department Code** (e.g. Proprietary=3100)
>
> **Custodian**
>
> **Effective Date** (verify date)
>
> **Post year/per** (verify year/per)
>
> **Reason Code** (Press **F9** or **Ctrl-W** for help and ✔.)
>
> Do **NOT** check either box: Transfer only current book value and Transfer current year deprecation.
>
> NOTE: **ONLY** select **Transfer current year depreciation** when current year depreciation has been processed and needs to be recorded in the new account type 5 depreciation expense**.**

    b. ✔ .

10. Select **Change Accts**, if current accounts do NOT match Class and Type accounts.

    a. Org codes for <u>Account types 1, 2 and 6</u> as follows:

        i. **G**overnmental=**80**

        ii. **P**roprietary=**81** for Food service

        iii. **P**roprietary=**82 or 84** for other proprietary.

    b. Object code for <u>Account types 1 and 6</u> **MUST** match class/subclass codes.

        i. Class **10** & Subclass= **110 =**   62**0**1/ 62**0**2

        ii. Class **10** & Subclass **120** or **130 =**   62**1**1/ 62**1**2

        iii. Class **20 =**   62**2**1/ 62**2**2

        iv. Class **30 =**   62**3**1/ 62**3**2

        v. Class **40** =   62**4**1/ 62**4**2

        vi. Class **50 =**   62**5**1/62**5**2

11. Replace the old org/objects with the new or/objects while tabbing through the screen.

12. .

13. .

14. Select print option and OK for the Fixed Asset Transfer Detail Report.

15. Select print option and OK for the FA Transfer Journal Proof Report. *If this report does not appear, then the transfer did not require a journal entry.*

16. Select **Yes**. ****

17. Select **File** and **Exit**.

**** Select **No** if you need to cancel.

    a. Select **OK** to the prompt "Posting was cancelled."

    b. to completely cancel or delete the transaction.

    c. Select **Yes** to the prompt, "Are you sure you want to delete this record from the database?"

    d. Select **File** and **Exit**.

    NOTE: If **No** is selected and not completely cancelled, then the transaction will held as a pending transaction. The pending asset transaction will need to be posted or deleted from the Fixed Assets Transaction Entry Post.

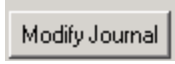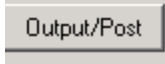## *1.2   Fixed Asset Transaction Entry Post*

Un-posted transactions are held until posted or deleted. Pending transactions should be reviewed and action taken before the transaction history is successfully processed, the asset updated and posted to the General Ledger.

Go to **Financials**

> **Fixed Assets**
>
> > **Fixed Asset Processing Menu**
> >
> > > **Fixed Asset Transaction Entry Post**

1. Select **Transfer** type and .

2. The asset(s) transactions pending will appear.

3. Verify data and determine the necessary action required per asset.

    a. Select   or **CTRL-U** to update.

    b. *X* to delete the transaction.

    c.   to modify Journal entry.

    d.   to post the transaction.

4. Complete the process for each pending transaction.

5. **File** and **Exit**.

6. **File** and **Exit**.